

Virginia Department of Transportation

Executive Financial Summary Report for August Fiscal Year 2006

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Planned Cash vs. Actual

Period Ending August 31, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 208,428,358	\$ 397,913,832	\$ 173,384,239	\$ 235,389,484	\$ 92,343,127
Forecasted Cash & Investments Ending Balance	233,157,000	392,460,000	172,960,000	N/A	N/A
Variance	<u>\$ (24,728,642)</u>	<u>\$ 5,453,832</u>	<u>\$ 424,239</u>	<u>N/A</u>	<u>N/A</u>
% Over (under) Forecast	<u>-11%</u>	<u>1%</u>	<u>0%</u>	<u>N/A</u>	<u>N/A</u>
Cash Flow Loan Outstanding	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY06	\$	208,428,358	\$	397,913,832	\$	173,384,239	\$	235,389,484	\$	92,343,127
Actual Cash & Investments Ending Balance FY05		209,145,386		318,105,937		223,225,636		296,284,519		93,808,542
Variance		0%		25%		-22%		-21%		-2%

Forecast to Actual Statement

July 1, 2005 through August 31, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 172,117,383	\$ 93,248,534	\$ 76,938	\$ 13,024,398	\$ -	\$ 278,467,253
Federal	-	56,903,066	-	-	-	56,903,066
Local	560,662	8,238,944	-	2,863,852	-	11,663,458
Total Revenues	172,678,045	158,390,544	76,938	15,888,250	-	347,033,777
Forecast	177,728,000	217,172,000	50,000	19,214,000	-	414,164,000
Variance Dollars	<u>\$ (5,049,955)</u>	<u>\$ (58,781,456)</u>	<u>\$ 26,938</u>	<u>\$ (3,325,750)</u>	<u>\$ -</u>	<u>\$ (67,130,223)</u>
Variance Percent	<u>-3%</u>	<u>-27%</u>	<u>54%</u>	<u>-17%</u>		<u>-16%</u>
Expenditures:						
Admin Program	\$ 44,611,263	\$ 218,087	\$ -	\$ -	\$ -	\$ 44,829,350
Construction Program	-	134,623,125	28,994,682	9,135,637	-	172,753,444
Maintenance Program	284,618,999	3,266,383	-	-	-	287,885,382
Debt Service Related Expenses	-	-	-	-	966,901	966,901
Other Programs	7,339,215	7,972,704	-	3,444,945	-	18,756,864
Total Expenditures	336,569,477	146,080,299	28,994,682	12,580,582	966,901	525,191,941
Forecast	305,960,000	169,213,000	22,103,000	28,152,000	-	525,428,000
Variance Dollars	<u>\$ (30,609,477)</u>	<u>\$ 23,132,701</u>	<u>\$ (6,891,682)</u>	<u>\$ 15,571,418</u>	<u>\$ (966,901)</u>	<u>\$ 236,059</u>
Variance Percent	<u>-10%</u>	<u>14%</u>	<u>-31%</u>	<u>55%</u>		<u>0%</u>
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (2,870,087)	\$ (6,093,619)	\$ -	\$ (1,167,617)	\$ -	\$ (10,131,323)
Transfers from other state agencies	-	29,333,455	-	5,369,810	-	34,703,265
Bond Proceeds	-	-	-	-	-	-
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	186,331,032	127,214,468	5,000,000	-	20,822,837	339,368,337
Transfers Out	(28,161)	(318,413,963)	(20,822,837)	(103,376)	-	(339,368,337)
Total Other Financing Sources (Uses)	183,432,784	(167,959,659)	(15,822,837)	4,098,817	20,822,837	24,571,942
Forecast	175,439,000	(172,020,000)	(54,892,000)	40,000,000	22,952,000	11,479,000
Variance Dollars	<u>\$ 7,993,784</u>	<u>\$ 4,060,341</u>	<u>\$ 39,069,163</u>	<u>\$ (35,901,183)</u>	<u>\$ (2,129,163)</u>	<u>\$ 13,092,942</u>
Variance Percent	<u>5%</u>	<u>2%</u>	<u>71%</u>	<u>-90%</u>	<u>-9%</u>	<u>114%</u>

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 347,033,777	\$ 357,724,901	-3%
Expenditures	525,191,941	502,502,630	5%
Other Financing Sources (Uses)	24,571,942	36,658,521	-33%

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Labor Expense Statistics

July 1, 2005 through August 31, 2005

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$29,007,230.41	27%	6%	\$26,403,416.01
Construction Type	18,062,846.14	17%	3%	18,311,476.09
Maintenance Type	54,619,748.26	50%	11%	51,929,078.51
Other Type	6,570,998.94	6%	1%	6,694,705.32
Total Labor Expenses	\$108,260,823.75	100%	21%	\$103,338,675.93
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$76,127,121.71	97%	\$73,427,470.02	97%
Overtime Pay	2,560,964.26	3%	2,522,965.09	3%
Total Pay Expenses	\$78,688,085.97	100%	\$75,950,435.11	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of August 31, 2005

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 575,068,546	\$ 911,716,028	\$ 615,373,825	\$ -	\$ 296,342,203	33%	59%
CI - Professional Inspection	186,421,913	195,728,248	117,059,155	-	78,669,093	40%	5%
CP - Professional	72,033,121	80,794,923	33,620,021	-	47,174,902	58%	12%
CR - Professional Operations	133,600,000	298,800,000	232,292,145	-	66,507,855	22%	124%
CS - Professional Survey	75,500,000	75,500,000	16,573,499	-	58,926,501	78%	0%
NS - Non Professional Services	156,141,762	162,562,724	83,348,083	-	79,214,641	49%	4%
Total Consultant Contracts	1,198,765,342	1,725,101,923	1,098,266,728	-	626,835,195	36%	44%
Construction Contracts:							
CO - Construction	2,161,010,244	2,326,294,216	1,722,598,282	30,632,215	634,328,149	27%	8%
MA - Maintenance	295,868,792	412,146,328	220,362,059	7,370,735	199,155,004	48%	39%
Total Construction Contracts	2,456,879,036	2,738,440,544	1,942,960,341	38,002,950	833,483,153	30%	11%
PP - PPTA Design/Build Contracts	262,840,141	278,249,578	230,765,241		47,484,337	17%	6%
	\$ 3,918,484,519	\$ 4,741,792,045	\$ 3,271,992,310	\$ 38,002,950	\$ 1,507,802,685	32%	21%

Comparison Current FY to Prior FY		
Contract Balance FY06	Contract Balance FY05	Variance
\$ 1,507,802,685	\$ 1,762,786,296	-14%